

Mails.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES

FOR STEAMERS TO SAIL

NAPLES, GENOA, ALGIERS, "PRINZ LUWIG" WEDNESDAY.
GIBRALTAR, SOUTHAMPTON, Capt. F. v. Blatz 7th April, Noon.

ANTWERP and BREMEN Capt. H. Fournes 7th April.

SHANGHAI, NAGASAKI, KOBE, "BULOW" About WEDNESDAY.
and YOKOHAMA Capt. H. Fournes 7th April.MANILA, YAP, NEW GUINEA, "PRINZ SIGISMUND" FRIDAY,
BRISBANE, SYDNEY and MELBOURNE Capt. D. Lenx 23rd April, 10 A.M.

For further particulars, apply to

NORDDEUTSCHER LLOYD.

MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 2nd April, 1909.

MESSAGERIES MARITIMES.

FRENCH MAIL LINES.

FORTNIGHTLY SERVICE TO and FROM EUROPE via SUEZ CANAL.
TO and FROM JAPAN via SHANGHAI.FOR STEAMERS CAPTAINS TO SAIL ON:
SHANGHAI, KOBE, YOKOHAMA, TONKIN Charbonnel 12th April, P.M.
MARSEILLES, VIA PORTS CALEDONIEN Bruao 13th April, at P.M.
SHANGHAI, KOBE, YOKOHAMA, OCEANIEN Magen 16th April, P.M.
MARSEILLES, VIA PORTS ERNEST SIMONS Girard 17th April, at 1 P.M.
Transhipment on the Co.'s Steamers at Singapore for Batavia; at Colombo for Calcutta, Bombay and Australia; at Port Said for the Levant, Constantinople and Black Sea.

Through Tickets to London via Paris from £7.10 up to £7.10, 20 hours' railway from Marseilles to London.

Interpreters meet passengers at their arrival to Marseilles.

For further particulars, apply to

P. de CHAMPMORIN,

AGENT,

QUEEN'S BUILDINGS.

Hongkong, 30th March, 1909.

MESSAGERIES CANTONNAISES.

FRENCH LINE OF STEAMERS BETWEEN HONGKONG, CANTON AND KOUANG-SI.

S.S. "PAUL BEAU," 1,000 tons, 14 knots.
S.S. "CHARLES HARDOUIN," 1,000 tons, 14 knots.The speediest, most luxuriously appointed and punctual steamers on the line.
Departure from Hongkong at 10 P.M. (Saturdays excepted).
Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light and Fans and were specially built for this trade. Excellent cuisine.

The Company's Own Wharf near Wing Lok Street and its berth in Canton opposite Shamien.

For further particulars, please apply to the COMPANY'S OFFICE at Shamien, Canton, or to their Agents.

Hongkong, 9th October, 1908.

BARRETTO & CO., Hongkong.

EYES

RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF DAGUILAR STREET AND QUEEN'S ROAD.WILL test your eyes free of charge, and if they are wrong will put them right.
Leave Ground. All kinds of Repairs. Spectacles for all requirements.
Ask, or write, for Illustrated Booklet on "Defective Sight"—free.LONDON, CALCUTTA, SHANGHAI
1, John Street, Bedford Row, W.C. 19, Barrack Road
Newmarket-on-Mersey, 1908.Intimations.
THE YOKOHAMA DOCK CO., LTD.

NO. 1 DOCK.

Length inside 514 ft. Width of entrance, top 95 ft., bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

NO. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 80.5 ft., bottom 45.5 ft. Water on blocks, 28.5 ft. Time to pump out, 3 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the services of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Tugboats are available for taking Vessels in or out of the dock and for taking Sealing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Nos. 376, 506, or 681.
Telegrams, "Dock, Yokohama," Codes A. B. C. 4th and 5th Edt.
Liebers, Scotts, A. 1, and Watkins.

Yokohama, May 13th, 1909.

PHILATELIC NOVELTY
suitable for
PRESENTS.

DON'T BUY

ELSEWHERE BEFORE YOU CALL AT

FRENCH STORE

(Opposite ASTOR HOUSE).

NOW SHOWING

A Large and Fancy Assortment of the Best FRENCH TOYS, DOLLS,
RELIEF SCRAPS,
MANILA CIGARS AND CIGARETTES,
&c., &c., &c.
Inspection invited.GRACA & CO.,
No. 27, Des Voeux Road.CADBURY'S CHOCOLATE,
PERNOT BISCUITS,
&c., &c., &c.

Hongkong, 21st November, 1909.

PEAK TRAMWAYS COMPANY, LIMITED.

TIME TABLE

WEEK DAYS

7.00 A.M. to 10.00 A.M. Every 10 minutes
10.00 A.M. to 11.00 A.M. Every 15 minutes
11.10 A.M. to 12.45 P.M. Every 15 minutes
12.45 P.M. to 1.15 P.M. Every 15 minutes
1.15 P.M. to 1.45 P.M. Every 15 minutes
1.45 P.M. to 2.15 P.M. Every 15 minutes
2.15 P.M. to 3.00 P.M. Every 15 minutes
3.00 P.M. to 5.00 P.M. Every 15 minutes
5.00 P.M. to 8.00 P.M. Every 10 minutes

N. GHT GARE.

8.45 P.M. and 9.45 P.M. to 11.15 P.M.
every half hour.

SUNDAYS

8.00 A.M. to 9.00 A.M. Every 15 minutes
9.00 A.M. to 9.30 A.M. Every 30 minutes
9.30 A.M. to 10.30 A.M. Every 15 minutes
10.30 A.M. to 11.30 A.M. Every 10 minutes
11.45 A.M. to 12.00 noon. Every 15 minutes
12.00 Noon to 1.00 P.M. Every 10 minutes
1.00 P.M. to 1.45 P.M. Every 15 minutes
1.45 P.M. to 2.00 P.M. Every 15 minutes
2.00 P.M. to 2.45 P.M. Every 15 minutes
2.45 P.M. to 3.00 P.M. Every 15 minutes
3.00 P.M. to 5.00 P.M. Every 15 minutes
5.00 P.M. to 7.00 P.M. Every 15 minutes
7.00 P.M. to 8.00 P.M. Every 15 minutes
8.00 P.M. to 8.45 P.M. Every 10 minutes
8.45 P.M. to 9.45 P.M. to 11.15 P.M.
every half hour.

NIGHT CARS as on Week Days.

SATURDAYS

Extra cars at 3.15 P.M., 11.30 P.M. and
11.45 P.M.SPECIAL CARS by Arrangement at the
Company's Office, ALEXANDRA BUILDING,
Des Voeux Road Central.JOHN D. HUMPHREYS & SON,
General Manager.

Hongkong, 1st April, 1909.

F. BLACKHEAD & CO.,
SHIP-CHANDLERS, SAILMAKERS,
COAL AND PROVISION MERCHANTS,
NAVAL CONTRACTORS
AND GENERAL COMMISSION
AGENTS.GROUND FLOOR,
ST. GEORGE'S BUILDING,
HONGKONG.

SOAP AND SODA MANUFACTURERS

SOLE AGENTS FOR

HARTMANN'S RAHTEN'S GENUINE
COMPOSITION RED HAND
BRAND, HARTMANN'S GREY PAINT,
DAIMLER'S PATENT MOTOR
LAUNCHES,
&c., &c., &c.Sole Agents for
FERGUSON'S SPECIAL CREAM
andP & O. SPECIAL LIQUER SCOTCH
WHISKY, &c.EVERY KIND OF
SHIP'S STORES AND REQUISITES
ALWAYS IN STOCKAT
REASONABLE PRICES.

Hongkong, 1st April, 1909.

NOTICE TO SUBSCRIBERS.

FROM and after 1st January, 1909, the
rate of Subscription to the Hongkong
Telegraph (daily and weekly issues) will be as
follows:—

DAILY—15c per annum.

WEEKLY—15c per annum.

The rates per quarter and per month, pro-
portional. Subscriptions for any period less
than one month will be charged as for a full
month.The daily issue is delivered free, when the
address is accessible to messenger. Peak
subscribers can have their copies delivered
at their residences without any extra charge.
On copies sent by post an additional 15c.
per quarter is charged for postage.The postage on the weekly issue to any part
of the world is 10 cents per quarter.Single Copies, Daily, 10c. Cents. Weekly,
twenty-five cents (for cash only).

(PAID IN ADVANCE.)

There will be no rebate to Mail-order
Subscribers or heretofore.

By Order,

THE MANAGER,

Hongkong Telegraph Co., Ltd.

Hongkong and Kowloon.

RUSSIAN TRADE IN
MANCHURIA.RUSSIAN TRADE IN
MANCHURIA.

The 1908 report of the Harbin Stock Exchange committee furnishes a good deal of valuable material concerning the condition of Russian trade in Manchuria. The facts supplied deal both with the diffusion of Russian goods and the export of native agricultural products. In 1907 the manufactured wares of Moscow mill-penetrated from Harbin to Shanghai; the first time; the first Russian company was established in Harbin for barter trade with the Mongolians; several new tobacco warehouses were opened in Southern Manchuria, i.e., to the Japanese zone, one of the Harbin railway men became sub-agent of the South Manchurian Railway for the supply to the latter of Russian hardware for railroad requirements. During the same year Russian exporters consigned to Holland and Germany by sea, via Vladivostok, the first shipments of Manchurian wheat, and rice, and to London several shipments of beans; the supply of timber to the South Manchurian Railway was big from Harbin yards, and the experiment was made of exporting the same via Vladivostok abroad; and the export of eggs to Zhejiang was undertaken.

An auction room was opened at New Year in the Harbin bourse, the first of the kind since the foundation of the town in 1898. It was brought into being by the persistent need for the provision of some central spot where everybody might repair with his supply of goods. The fact is that the rest of shop premises in the best Harbin streets is unconsciously high, while trade, on the other hand, is badly depressed. Very many merchants, both Russian and Chinese, are anxious to dispose of large stocks of goods on hand, even at a heavy sacrifice, but it is extremely difficult to find buyers in such cases. At auction, on the other hand, as experience has shown, stock can be more easily got rid of. The auction room or hall is also said to afford a favourable means to Russian commercial travellers for the sale of lots of small wares of various kinds.

THE ASSAULT ON THE FRENCH
PRESIDENT.PARIS, 1st March.
The waiter Jean Matiis, who assaulted the President of the Republic in the Champs Elysees on Christmas Day, was brought up for trial this afternoon before the Paris Correctional Court. He is prosecuted under Clause 228 of the penal code, which punishes with imprisonment for from two to five years any person who assails a magistrate. Matiis' counsel argued the incompetency of the Court to try his client, owing to the fact that as Matiis' act was premeditated he ought to be brought before the assizes. The Court, however, ruled that it was competent, and, as Matiis refused to plead, condemned him by default to four years' imprisonment. Matiis appealed, and the case will now come before the Correctional Appeal Court. It is probable that that Court, while confirming the Court of First Instance as to competency, will considerably diminish the penalty.

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Intimation.

Powell's

are now showing

special cretonne and curtain designs for the spring season

CURTAIN

Madras Muslins in white or Ecru with plain, Frilled or Fancy Bordered Edges from 80 cts. per yard

AND

Plain and Figured Harness and Book Muslins in White and Ecru

Brise Bise Blinds and Screens

CRETONNE

Very special Plain Book Muslin Curtains, Frilled, 3 sides, in White only 3 $\frac{1}{2}$ yards long

\$5.75 per pr.
4 yards long
\$7.50 per pair

SHOW

New patterns in Lace Curtains from \$5.00 per pair 4 yards long

SEE

Latest white ground and floral designs in washing Cretonne for loose covers and curtains

WINDOWS

POWELL'S
ALEXANDRA
BUILDINGS
and

28, Queen's Road

Intimations.

THE DAIRY FARM CO. LTD.

WE are Specializing in a Line of BACON and HAM.

EXCEPTIONAL QUALITY.

Only 60 cents a lb.

CUT or UNCUT

Hongkong, 27th March, 1909.

THE DAIRY FARM CO. LTD.

BUTTER.

"BUTTERCUP" Brand ... 75 cents per lb.

"DAIRYMAID" ... 75 " "

"DAISY" ... 80 " "

ALSO

FINE PASTRY BUTTER ... 60 "

BEST COOKING BUTTER ... "

On and after 1st April, we will make no extra charge for cash purchases in small money.

Hongkong, 27th March, 1909.

THE CHINA PROVIDENT LOAN AND MORTGAGE CO. LTD.

(CAPITAL PAID UP ... \$1,350,000)

Loans on Mortgage of House Property, &c. Goods received on Storage. Advances made on Merchandise.

Loans made on the Provident System. (Rates and Particulars on application).

THE OFFICE OF TRUSTEE, EXECUTOR OF WILLS, ATTORNEY, &c.

Undertaken and Executed.

SHEWAN, TOMEY & CO., General Managers.

Hongkong, 1st March, 1909.

Consignees.

AMERICAN-ASIATIC S.S. CO.

NOTICE TO CONSIGNEES.

FROM NEW YORK.

THE Steamship

"INDRANI,"

Captain M. Macfarlane, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on MONDAY, 5th April, at 3 P.M.

All Claims must be presented within fifteen days of the steamer's arrival here, after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 5th April will be subject to rent.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by SHEWAN, TOMEY & CO., General Agents.

Hongkong, 30th March, 1909.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENALDER," FROM MIDDLESBRO', ANTWERP, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignees' risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 7th inst. will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 7th inst., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 7th inst. at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by GIBB, LIVINGSTON & CO., Agents.

Hongkong, 1st April, 1909.

NOTICE TO CONSIGNEES.

FROM SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"JAPAN,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo-impeding the discharge of the Vessel will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 4 P.M. of the 5th inst. will be landed at Consignees' risk and expense.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside, such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LTD.

Agents.

Hongkong, 27th March, 1909.

Consignees.

S.S. "ERNEST SIMONS."

COMPAGNIE DES MESSAGERIES MARITIMES

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London ex "Molpan," and from Havre ex "M. Lorient," in connection with above Steamer are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Co., Limited, at Kowloon, whence delivery may be obtained immediately after loading.

Optimal Cargo will be forwarded on unless Intimation is received from the Consignees before 11 A.M. TO-DAY, requesting it to be landed here.

Bills of Lading will be countersigned by the Undersigned. Goods remaining unclaimed after MONDAY, the 5th April, at Noon, will be subject to rent and landing charges.

All claims must be sent in to me on or before the 5th April, they will not be recognized.

All damaged packages will be examined on MONDAY, the 5th April at 3 P.M.

No Fire Insurance has been effected.

P. DE CHAMPOMIN,

Agent.

Hongkong, 29th March, 1909.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. CO.'S Steamer

"DEVANHA,"

FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo:—

From London, &c., ex S.S. "Marmora."

From Persian Gulf, ex B.I.S.N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 7th April, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignees and the Company's representative at an appointed hour.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns.

E. A. HEWETT, Superintendent.

Hongkong, 31st March, 1909.

NOTICE TO CONSIGNEES.

NORDDEUTSCHER LLOYD, BREMEN IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"PRINZ SIGISMUND,"

having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 9th of April, will be subject to rent.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD, MELCHERS & CO., General Agents.

Hongkong, 2nd April, 1909.

FROM EUROPE.

THE H. A. L. Steamship

"BELGRAVIA,"

Captain Hildebrandt, having arrived, Consignees of Cargo are hereby requested to send in their Bills of Lading for counterintimation by the Undersigned and to take immediate delivery of their goods from alongside.

Optional Cargo will be forwarded unless notice to the contrary be given before TO-DAY.

Any Cargo impeding her discharge will be landed at consignees' risk into the Godowns and/or extra hazardous Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, and stored at Consignees' risk and expense.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 6th prox. will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 6th prox. at 9:30 A.M.

All claims must reach us before the 13th of April, 1909; or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

GIBB, LIVINGSTON & CO., Agents.

Hongkong, 1st April, 1909.

NOTICE TO CONSIGNEES.

FROM SINGAPORE, PENANG AND CALCUTTA.

THE Steamship

"JAPAN,"

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo-impeding the discharge of the Vessel will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 4 P.M. of the 5th inst. will be landed at Consignees' risk and expense.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside, such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LTD.

Agents.

Hongkong, 27th March, 1909.

MANCHUS AND CHINESE.

The nation has not long to wait for evidence of the hollowness of at least one of the batch of Imperial Decrees which were issued on Friday last. It may be remembered that so long ago as in the beginning of August, 1907, the special privileges enjoyed by Manchu officials as compared with their Chinese colleagues were the subject of a decree by the late Empress Dowager; and the whole question of racial jealousy was subjected, for the first time in Chinese history, to the investigation of the Grand Council and Ministry of State. This august assembly drew up a long scheme of reforms for Imperial approval, recommending the encouragement of inter-marriage between Manchus and Chinese, indiscriminate appointment of officials from both nationalities and repeal of the law which forbade trading by members of the Manchu garrison. That the latter clause at least has not been acted upon is shown by the number of small decrees and edicts which have been devoted to the question during the present reign. Loss of position, it is, doubtless, no more obvious to Manchus than it is to men of any nationality; and thus we find the Throne, on December 26 last, reasoning, almost paternally, with the Baner garrisons, and assuring them that its solicitude on their behalf need not be taken to imply any immediate suspension of the bounties on which they depend. At the same time it was essential for the nation at large that every man should be independent, and steps would, therefore, be taken to teach the baner garrisons a trade with a view to removing all distinctions between Manchus and Chinese by the time that China should be ripe for the promised constitution. It is to be supposed that the same ideal underlies the decree of March 25. The mourning regulations, which suspend a Chinese official from his functions for three years, but a Manchu for no more than a hundred days, have been felt to bear grievously upon the Chinese. On the face of it the decree in question was designed to equalize this difference of treatment; and it is, therefore, peculiarly unfortunate that an exception should have been made so speedily in favour of Grand Secretary Na Tung, under the clause providing for special exemption "in the case of any holding an important office."

It may be noted that the Chinese official

Na Tung, who

has been granted this exemption,

is a man of great influence and power.

It is to be hoped that the

Chinese official

Na Tung, will be

able to use his influence

to secure the

equal treatment of all Chinese officials.

It is to be hoped that the

Chinese official

Entitiation.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D. 1841.

CHEMISTS

BY APPOINTMENT TO HIS EXCELLENCY THE
GOVERNOR AND HOUSEHOLD.Watson's
HYGIENOL,
AND
BUBONIC PLAGUE!

It has been proved by repeated experiments that "WATSON'S HYGIENOL" is the most potent agent for the destruction of fleas, especially rat fleas.

It has now been proved that Plague is conveyed to human beings by means of fleas, from rats which have died of this disease.

All risk of infection can be avoided by washing the floors, etc., or sprinkling where the fleas are likely to be with a dilute solution of "WATSON'S HYGIENOL." A teaspoonful to a pint of water, or a teaspoonful to three gallons, makes a solution of the strength required for this purpose.

HYGIENOL IS A POWERFUL
DISINFECTANT AND
GERMICIDE.Price per Pint 50 cents
" " " Gallon \$1.00A. S. WATSON & CO.,
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Hongkong, 17th March, 1909.

[28]

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Ordinary business communications should be addressed to The Manager.

The Editor will not undertake to be responsible for any rejected MS., nor to return any Contribution.

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The Hongkong Telegraph

HONGKONG, SATURDAY, APRIL 3, 1909.

THE PRATAS ISLAND
QUESTION.

OFFICIAL STATEMENT.

With regard to the Pratas Island affair, Mr. Kuroki, Director of Political Affairs Bureau in the Foreign Office, says that the Japanese Government has considered the island as belonging to no country, and has never recognised it as a part of Japanese dominions. Under the circumstances, Japan will not hesitate to recognise it as belonging to China if the latter had proved it by fact. It must, however, be remembered that due protection shall be given by the Chinese Government to the Japanese subjects who have been working in the island in good faith, since the time when the island was in a state of belonging to no country. Regarding the necessity that it has to state the above facts to China and the latter shall be dealt with fairly, the Japanese Government has already issued full instructions to the Ministerial and Consular

GEOGRAPHY AND HISTORY.

As to the geography and history of the island, an official in the Foreign Office states that the island lies in 20° 42' N. Lat. and 116° 42' E. Long., and 170 miles south-west of Hongkong and 200 miles south-west of the Pescadores. The island measures one mile in length and half a mile in breadth. In 1853, the captain of a British battleship reconnoitred the island, and in 1865 two Lieut.-Commanders of Great Britain published a perfect chart of the island. The whole island is covered with shrub. Reefs surround the island to the great danger of ships plying between Manila and Hongkong.

ANTI-JAPANESE FEELING.

The Hongkong correspondent of the *Tokio Asahi* writes that with regard to the Pratas Island question Chinese papers maintain that the island belongs to their own country and are trying to form the public opinion in this direction. The *Tatuo Maru* affair, the papers say, disgraced to China, created a boycott movement which has tormented Japan. This measure is to gain victory without appealing to arms. The moment the boycott movement becomes a little abated, Japan begins to be arrogant. Not content with the Kanto question, she tries to open dispute over the Pratas Island. If left to herself, she may attempt to claim Canton. Even if the audacious Japan may contrive to conquer the Middle Kingdom, the Chinese cannot be daunted. In such a way, the Chinese papers are full of inflammatory articles. And they are distributing bills with inflammatory words among the people for the purpose of creating a boycott movement.—*Japan Times*.

LOCAL AND GENERAL.

The English mail of the 6th March was delivered in London on the 2nd inst.

His Excellency the Governor has been pleased to appoint Mr. Ho Kom Tong to be a member of the Sanitary Board, vice Mr. Fung Wa Chun, for a term of three years with effect from the 6th instant.

The special sugar-cured bacon and ham, imported by the Dairy Farm Co. Ltd., which we have sampled, are excellent, and we can recommend them as equal to any and superior to most offered in the local market.

THE CHINESE ENGINEERING AND MINING COMPANY'S TOTAL OUTPUT OF THE COMPANY'S THREE MILES FOR THE WEEK ENDING 20TH MARCH AMOUNTED TO 27,048.7 TONS AND THE SALES DURING THE PERIOD TO 30,513.6 TONS.

An *Osaka Mainichi* telegram dated Kiaochow, 25th March, says:—The Revenue of the Maritime Customs at Kiaochow since January this year is Taels 243,300, which is an increase of 17 per cent. compared with that of the last year; and the revenue at Chefoo is Taels 164,000, being a decrease of ten per cent. compared with that of the last year.

Mr. A. W. Pontius, of the American Consular Service, arrived at Shanghai on 29th ult. from Washington, en route for Swatow, to which place he has been appointed as Consul. Mr. Pontius came to China several years ago, and after studying in Peking as a student interpreter he was appointed Vice-Consul-in-charge at Tientsin, and afterwards Vice-Consul-in-charge at Nanchang. He will proceed to his new post after a week's stay in Shanghai.

IT IS NOTIFIED IN THE *Gazette* THAT FRIDAY, THE 9TH INSTANT, BEING A PUBLIC HOLIDAY, AND MONDAY, THE 12TH INSTANT BEING A BANK HOLIDAY UNDER THE PUBLIC HOLIDAYS ORDINANCE, 1875, WILL BE OBSERVED AS GOVERNMENT HOLIDAYS. IT IS ALSO NOTIFIED THAT HIS EXCELLENCY THE GOVERNOR HAS BEEN PLEASED TO APPOINT SATURDAY, THE 10TH INSTANT, TO BE OBSERVED AS A PUBLIC HOLIDAY THROUGHOUT THE GOVERNMENT DEPARTMENTS, EXCEPT THE POLICE MAGISTRATES' DEPARTMENT.

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SINGLE COPIES, DAILY, 10 CENTS. WEEKLY, TWENTY-FIVE CENTS (FOR CASH ONLY).

IN DARKEST TIMOR.

SENSATIONAL EXPOSURE IN OFFICIAL REPORT.

The *Tava Government Gazette* lately published the official report on the island of Timor and its dependencies for August, September and October last. The story told is one of unrest, dissatisfaction, and military operations, taking up six or seven closely printed pages. It is a detailed recital of rebellion, arson, riots, disturbances, cattle-stealing, robbery, slavery, kidnapping, armed bands prowling about, patrolling, seizure of muskets, firing "troublous" villages, marauding, shooting down rebels, villages in revolt, troops retreating before overpowering forces of rebels, defiant messages from insurgent chiefs, and hand-to-hand engagements with insurgents. Details are given of attack on revolted villages with particular of chiefs submitted or in flight. People who render at the why and wherefore of all this act, find the explanation on reading in the same report of taxes demanded, collected, or unpaid. Sometimes the tax is not paid until many disaffected have been shot. Mention is made also of preparations for laying waste to the island, which are still under consideration.

THE "SAM CHEUNG" DISABLED.

is a wood, twin-screw vessel of 600 tons. She was built in 1902 by the Chinese firm of ship-builders Kwan Tuk Cheong, at Kowloon, and is owned by the Chinese *Sam Cheung Co. Ltd.* Her dimensions are 110' 6" long, 30' 6" broad, 32' 6" deep, and she has a hold of 1,000 tons. It was a former fishing vessel, but she has been converted into a steamer, and is now used for carrying coal, timber, and other goods. She has a crew of 20 men, and is now employed in the coal trade between Canton and Kowloon. She has been disabled by a collision with a rock, and is now lying at Castle Peak Bay.

BEACHED AT CASTLE PEAK BAY.

PASSENGERS BROUGHT ON TO HONGKONG.

News was received in the Colony at an early hour this morning of a serious accident that had befallen the river passenger steamer *Sam Cheung* trading between this port and Canton. Without undue loss of time a salvage party was organized and promptly despatched to the assistance of the crippled vessel as she lies on a sandy bottom in Castle Peak Bay.

As is usual in such circumstances, Dame Rumour has been particularly active and the first news which obtained currency in the Colony to-day, especially in Chinese circles, was to the effect that the familiar steamer had founders in deep water after striking a rock with a calamitous loss of life in men, women and children being promiscuously drowned. To add colour to the graphic description of the alleged catastrophe, the irresponsible gossipers were also responsible for the report that the Tung Wa Hospital director had despatched launches to the scene of the reported disaster in order to assist in the recovery of dead bodies.

"SAM CHEUNG" DISABLED.

BEACHED AT CASTLE PEAK BAY.

PASSENGERS BROUGHT ON TO HONGKONG.

The twenty-fifth ordinary annual meeting of the shareholders in the above Company was held in the Office of the General Manager, St. George's Building, at 11.30 o'clock this forenoon, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1908, declaring a dividend and electing a Consulting Committee and Auditors. Mr. Robert Shewan presided and there were present Sir Paul Chater, Dr. J. W. Noble (Consulting Committee), Messrs. J. F. Wright, P. C. Poole, A. G. Gordon, W. A. Dowley, A. Dabington, A. Moreton, C. Killick, J. A. Young, Chao Lee, Chee and L. F. Campbell (Secretary).

The Secretary read the notices convening the meeting.

The Chairman said:—Gentlemen.—We have

GREEN ISLAND CEMENT CO. LIMITED.

ANNUAL MEETING.

The twenty-fifth ordinary annual meeting of the shareholders in the above Company was held in the Office of the General Manager, St. George's Building, at 11.30 o'clock this forenoon, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1908, declaring a dividend and electing a Consulting Committee and Auditors. Mr. Robert Shewan presided and there were present Sir Paul Chater, Dr. J. W. Noble (Consulting Committee), Messrs. J. F. Wright, P. C. Poole, A. G. Gordon, W. A. Dowley, A. Dabington, A. Moreton, C. Killick, J. A. Young, Chao Lee, Chee and L. F. Campbell (Secretary).

The Secretary read the notices convening the meeting.

The Chairman said:—Gentlemen.—We have

now the pleasure to lay before you our report and accounts for 1908, copies of which are in your hands. We propose after making the usual allowance for depreciation of the Company's plant, machinery and building, etc., and placing the nominal amount of one thousand dollars to reserve fund in accordance with the Articles of Association to pay a final dividend of fifty cents per share, making nine per cent. for the year, and carry forward a new account \$3,755.74. The dividend is \$40,000 less than last year when we paid ten per cent. but our sales are actually only \$20,000 less, the other \$2,000 being absorbed by depreciation. As I anticipated at the last meeting we have done a slightly larger turnover and considerably increased our production, but our sales were not to good in their results; for one thing our two large local contracts for the Docks were completed, and thus two good outlets for our cement were closed to us. It is pleasant to be able to say that the engineers and contractors for both these important undertakings were entirely satisfied with Green Island Cement, and have given it the highest testimonials for quality. Last year the work of the factory was hampered and interfered with by strikes of the coolies engaged on the cement kilns. They had become very troublesome, refusing to work when they thought fit, and at other times demanding higher wages. In July this culminated in all the men at four kilns leaving, and to train men to take their place took us two months. Finally, in November, all the men threatened to strike, upon which we decided to let them all go, and to start afresh with an entirely new set. These new men have, of course, taken a few months and much trouble to educate, but the lesson appears to have had its effect, and we look for peace in future. Our sales were not affected, as we had plenty of stock on hand, but our output was of course reduced by the loss of so much working time. Our expenditure during the year on Capital Account has been heavy but no item has been incurred that was not absolutely necessary. At the time the principal expenditure was for reclaiming land for mud-drying, for retaining walls necessitated by a land slip, and for a new boiler for the patent dryers. At Huk Ua there was spent \$40,000 on buildings, and about \$90,000 on plant and machinery made up of a variety of items such as conveyor, cement handling plant, clay loading plant, boiler makers' shop, carpenters' shop, new saw mill, coproce, elevator house for cement bags, etc., etc., too numerous to detail, and no one item very large in itself. The additional outlay on launches and lighters explains itself. We are doing a large business in the harbour and up the river. In Canton and Macao, and more tonnage of this kind was badly wanted. I am glad, however, to say that our heavy expenditure on Capital Account is now drawing to a close. It followed naturally on the expansion of our business, and the extension of the works, but our plan for the additional facilities and accommodation required are now almost complete and all we estimate we have to spend this year is about \$10,000 for a second packing house, about \$10,000 for another boiler, and some \$10,000 on sundry small items. At Deep Water Bay we have added a new cement pipe machine which will turn out pipes of cement concrete, at much less cost than our present glazed pipes, as kilns to burn these pipes are not required. Cement pipes are coming greatly into vogue all over the world, and we believe we shall find a good market for them once the prejudice in favour of the glazed pipe has been overcome. The result of last year's working of this factory is very unsatisfactory, but not so discouraging as appears, as it is in great measure the result of our striking a run of bad clay, which rendered the contents of as many as fifteen kilns quite worthless while the wages and expenses of about 3 months were thrown away. At present we are turning out cast pipe, bricks and tiles, the demand for which appears to be increasing, especially from the exports. In view, therefore, of the last year's result, we have not given up hope of making this department pay its way. I am told that it has been said that we are over-capitalized, but no one who knows anything about cement factories would say this. So far from that being the case the facts are that an equally complete and up-to-date factory could not be installed for what our works and land stand at even if you threw in the land for nothing. The fact is that few appreciate the extent of our installation. It is not by any means the small undertaking it was a few years ago, and I doubt if any single factory could not be installed for what our works and land stand at even if you threw in the land for nothing. The item of stores is about \$10,000 for the year. Mr. Poole and A. O. D. Gourdin were elected auditors.

Mr. A. G. Gordon seconded.

Carried unanimously.

Mr. A. Moreno proposed that Sir Paul Chater, Dr. J. W. Noble and Hon. Mr. W. J. Grosvenor be re-elected as Consulting Committee.

Mr. W. A. Dowley seconded.

Carried unanimously.

Mr. J. F. Wright proposed that Messrs. W. Poole and A. O. D. Gourdin be re-elected auditors.

Mr. A. G. Gordon seconded.

Agreed.

That was all the business.

CANTON DAY BY DAY.

CANTON-HANKOW RAILWAY.

[From Our Own Correspondent]

Canton, 2nd April.

It has been reported from time to time that the railway matters of the Canton-Hankow Railway Company have been thrown into a state of confusion, since the appointment of Tao Tai Wong Ping Yee as Resident Director-General in Canton by H. E. Chang Chih-tung, Superintendent of the Railway. On account of the appointment of this official, the members of the Board of Directors of the Company found it inexpedient for them to remain any longer in the Company's employ. Dissatisfaction still prevails among the Directors.

A NEW CONCERN.

Mr. Yung Kwong Chin has petitioned the

Tao Tai Wong Ping Yee to

allow him to

take

over

the

management

of

the

Canton-Hankow

Railway.

The Tao Tai Wong Ping Yee has

granted

the

petition

of

Mr. Yung Kwong Chin.

The Tao Tai Wong Ping Yee has

granted

the

petition

of

Mr. Yung Kwong Chin.

The Tao Tai Wong Ping Yee has

granted

the

petition

of

Mr. Yung Kwong Chin.

The Tao Tai Wong Ping Yee has

Telegrams.

HONGKONG TELEGRAPH SERVICE

PEOPLES GRIEVANCES.

THE REGENT'S CONSIDERATION.

[By courtesy of the "Shung Po"]

Peking, 2nd April.

Instructions have been given by the Prince Regent in person to Banermen Troops commanding that they should not intimidate or prevent any person who may have grievances to lay before His Imperial Highness from doing so in the streets.

The object of the instructions is that the Regent may be acquainted with the people's grievances and have them redressed accordingly.

MEMORIALS.

PRINCE REGENT'S STUDY.

[By courtesy of the "Shung Po"]

Peking, 2nd April.

When perusing memorials, the Prince Regent is in the habit of making notes on all points that appeal to him as worthy of consideration.

OFFICIALS AND BUSINESS.

REVISION OF LAW.

[By courtesy of the "Shung Po"]

Peking, 2nd April.

The Prince Regent is averse to officials carrying on business as merchants and traders at the same time as they hold offices under the Government.

He has given special instructions to the officials charged with the revision of the laws of the Empire to embody in the new statute book a law enforcing the prohibition.

CHINA'S MONUMENTS.

VANDALISM AT THE MING TOMBES.

MANUFACTURE.

During a recent visit to Nanking, I made an excursion to the Ming Tomb for the special purpose of seeing what had been done in the defacement and spoliation of the monoliths and tablets. I found everywhere traces of the visits of sailors from foreign men-of-war, and whatever vandalism has been perpetrated has been the result of visits by these men. The face of the tablet which stands on the back of a turtle in the entrance gate has been written over in many places, and the original inscription by the Emperor Yung-ki has been somewhat obliterated on the lower half of the right hand side. A shocking case of ruthless destruction has recently been committed by writing U.S.S. *Quadrant* in large letters over the face of the tablet with either a very hard stone or some form of instrument. The names H.M.S. *Bromley*, 1908, and *Von der Tann* and U.S.S. *Wilmington* were also written on the front of the tablet, but in such a manner that they did not cut into the stone itself as the *Quadrant* inscription does. On the sides of the tablet and on the body of the turtle occur the names of the U.S.S. *Chattanooga*, U.S.S. *Elcano*, U.S.S. *Villalobos*, H.M.S. *Britten*, 1908, S.M.S. *Tiger* and *Callao*, S.M.S. *Utria*, H.M.S. *Thielle*, S.M.S. *Lepic*, H.M.S. *Bramble*, H.M.S. *Tayal*, U.S.A. *Helena*, H.M.S. *Astrea*, besides numbers of names of men who signed themselves as being attached to one or other of the above-mentioned ships. Inside the Tomb enclosure, on the walls of the small houses protecting the priceless tablet of the early Ming Dynasty, innumerable foreign names have been written. Just previous to my visit, some Chinese had taken rubbings of parts of these tablets, and I was forcibly struck by the contrast between the respectful treatment accorded to these tablets by the Chinese and the ruthless destruction visited upon them by sailors from foreign men-of-war. The whole place is in a hideous state of disrepair, as it has never been put in order since the ravages of the Taiping Rebellion; but notwithstanding the fact that the Tomba have no protection from surrounding walls, there has never been any destruction of the tablets on which inscriptions were found up till the beginning of the visits of foreign sailors. Fortunately, no harm has been done to any of the monoliths, and we understand that Victory *Tuan Yang* is taking steps to enclose the tablets with iron railings, so as to protect them from foreign visitors. How is it possible for sailors from men-of-war in Nanking to be allowed shore leave to visit such an important place as the Ming Tomb without being in charge of some commissioned or non-commissioned officers who could be held to account as a matter of surprise, and we have no doubt that simply calling the attention of the naval authorities on the station to the present condition of affairs will be sufficient to ensure the issuance of strict orders as will make future visits to the Tomba as safe as possible.

THE CHINA AND MANILA STEAMSHIP CO., LTD.

ANNUAL MEETING.

The twenty-sixth ordinary general meeting of shareholders in the above Company was held at the Company's Office, St. George's Building, at noon, to-day, for the purpose of receiving a Statement of Accounts and the Report of the General Managers for the year ending 31st December, 1908, and electing a Consulting Committee and Auditors. Mr. Robert Shawan presided. Others present were Mr. H. P. White and Mr. J. W. Noble (Consulting Committee), Messrs. A. G. Gordon, C. Klinck, R. G. Walker, A. Temperley, H. F. Campbell, R. A. Cordeiro and A. Mustaf (Secretary).

The Secretary read the notice convening the meeting.

The Chairman said:—Gentlemen.—We now lay before you the Report and Accounts for 1908, copies of which have been in your hands for some time. I regret that we have to again come before you with a poor showing for the year's work, but the same tale is being told by all shipping companies all over the world, and we cannot expect to be an exception. We all know that the trade of the world has shrunk in the last two years, but unfortunately for ship owners the supply of tonnage does not shrink equally rapidly, and until supply and demand are better adjusted than they are at present we cannot expect to see any great improvement in freights. Our earnings in 1908 were, however, rather more than in 1907, in spite of a heavy falling off in the cattle trade, but this was more than offset by increased expenses, as our coal bill, owing to the drop in the value of the dollar, was some \$17,000 higher; our Portage bill, our officers being paid in sterling, was for the same reason nearly \$2,000 more, while repairs were about \$8,000 in excess of last year; a total of say \$30,000, thus turning a profit on working last year of \$12,000. But, as I said a twelvemonth ago, we must not be disheartened; we are only going through a cycle of bad trade; the present condition of shipping is abnormal and will change as trade revives and surplus tonnage is worked off. We have seen bad times and worse before, and will see them again I suppose, but we have also seen good times and will see them too again, and before very long I think I suppose I shall be twitted with optimism and be told that I have no good grounds for it. Well, in Scotland, we say that facts are "childs which wince ding," so let me give some facts. This is what I read in the *Shoreman's Review* by last mail dated 27th February. "Last week's revenue figures were again good, income aggregating £1,256,137. Reckoning from Monday last there are thirty-three working days of the fiscal year remaining, and if the revenue for that period were to come at the same daily average as last week's receipts gave, March 31st would see the Chancellor of the Exchequer possessed of some £1,000,000 more than the estimate of last April. In other words, it would only require an average daily income of less than £82,000 to fully cover the estimate, whereas last week's daily average receipts amounted to £86,000." These are facts, and last night's telegram saying that the ex deficit for the year (which ended on 31st March) is only £916,000, confirms them and shows that the long-looked-for improvement is setting in at home at last. May I also mention the following facts for the benefit of the pessimists who are never tired of prophesying the ruin of England and England's trade, Hongkong of course disappearing with the rest? At the annual meeting of the Association of Chambers of Commerce held in London on 2nd March the President, at a meeting to the fiscal question, said, "we continued to export largely to protectionist countries" and who was our best customer? Germany! He further remarked "In the trade with Belgium, a country of cheap labour, our highly efficient Consul-General at Antwerp, Sir Cecil Hertslet, reported that the value of the exports of goods to Great Britain did not approach that of the goods of British origin sent to Belgium. Where the door was open—in India and in the Far East, in South America and in Africa—we held a commanding supremacy. Our trade was not carried on unprofitably. The reports of the Commissioners of Inland Revenue showed how vast was the amount and how rapid the growth of the public wealth." So much for general trade; as for shipping the Chairman of the London and India Docks Company at their half-yearly meeting stated that "what was satisfactory was that while in London, in their own docks, they had had an increase in shipping tonnage of 6,000 tons last year, Hamburg had had a decrease of 3,600 tons, Antwerp a decrease of 127,000 tons, and Rotterdam a decrease of not very much short of 1,200,000 tons." Surely, in face of these facts, who has the right to be optimistic and to refuse to believe that our trade is leaving us. As for our own particular line, we lost the benefit of the cattle trade with Manila for some time last year owing to quarantine restrictions, but hat we do not expect to occur again, and we are now hope to reap some good from the sugar crop, which is a very large one this year in the Philippines. As you will have seen from the newspaper we have had much trouble on board the steamers with opium-smuggling into Manila. We have taken every precaution that a long experience can suggest to us to stop this practice, but from the ease with which the stuff can be hidden owing to its small bulk, the Commission will doubtless bear evidence on the statement so categorically made by Tuan-fang, and determine for itself to what extent the progress already made seems likely to continue. The wave of reaction which has lately broken over the Chinese administration, and swept away, among others, the most progressive and clear-sighted of the reforming statesmen, cannot but increase the scepticism with which many shrewd observers have from the beginning watched the reform movement in China. The Court of Peking, according to our correspondent, is once more a hotbed of intrigue, and a condition of affairs exists that does not promise well for reforms of any kind, and least of all for a reform so comprehensive and so difficult of attainment as the eradication of opium.

The British Government have borne much unjust blame for their policy in regard to the Indian trade with China and have borne it with praiseworthy forbearance. The attitude of Sir Edward Grey and Lord Morley towards the proposal of the Chinese Government to diminish the import of Chinese opium into China, part and parcel with the suppression of the opium within the Empire has been cautious, but not without a certain amount of firmness. The Chinese Government have been anxious to maintain a balance of trade, and have been brought by similar indifferences to a position

that the East India Company took over from the Portuguese at the end of the eighteenth century, and regarded the opium trade as a purely commercial activity, its abandonment of which would not actually change the situation in China. This view became untenable as soon as the Chinese themselves took action, and at the first tokens of China's sincerity the British Government agreed to reduce the Indian export of opium to China. They attempted at the same time to deal in a similar spirit with the opium question in the Straits Settlements and in Hongkong, and they will certainly not insist on the letter of our treaties when China shall have shown cause for their revision by the earnestness of her own endeavours. But, even if we accept the statements made by Tuan-fang, much still remains to be done before effect can be given to the moral aspirations of Chinese statesmen. Less than three years ago, in 1906, just before the projected reforms took shape, the cultivation of the poppy had assumed such proportion in China that India was no longer responsible for more than one-seventh of the opium consumed in the Middle Kingdom. Similarly, it would be easier to sympathize with our own enthusiasts, in the House of Commons, and elsewhere, if their enthusiasm bore some practical relation to the sacrifices they demanded. For the burden, it must be remembered, falls upon India and our Far Eastern colonies, and not upon the morally innocent taxpayer at home. Righteous indignation is a cheap virtue, when, as Sir Frank Swettenham pointed out, the question is one of "our moral and other people's money." The action of the British Government, who have eschewed extremes in either direction, commands itself, we believe, to the sound judgment of the country by reason of its frankness and its justice. A cautious policy, if slow, is more effective than the over-hasty counsels of well-meaning zealots. No doubt the Commissioners will bear this in mind, and will follow the lead of their president, Bishop Brent, in making their inquiry a "scientific analysis of facts."

THE "TIMES" LEADER.

Our correspondence columns continue to illustrate the great diversity of opinion and of sentiment still prevalent amongst men of high and leading on the merits of the important question submitted to the International Commission, which began its proceedings a week ago at Shanghai. We publish to-day an outspoken letter from Sir Frank Swettenham, whose splendid public service in the Malay Peninsula, where he had ample opportunities of studying the opium question at close quarters, entitle him to speak with no small measure of authority. Sir Frank has above all things the courage of his opinions, and he boldly appeals to the findings of the Royal Commission of 1895 in order to show that, as far as this country is concerned, there is practically no case for any further investigation. The evidence taken before the Royal Commission did, indeed, dispose of many exaggerated statements that have been current with regard to the opium habit, not only in India, where opium eating is not uncommon and in moderation produces no serious effects, but also in China, where the more deleterious practice of opium-smoking exists on a much greater scale. But Sir Frank Swettenham appears to overlook the fact, as far as China was concerned, the report of the Royal Commission was largely biased by the assumption that China herself was not prepared to check the cultivation of the poppy in her own territory, and that any restriction of the Indian opium trade would therefore serve only to benefit and even to stimulate, the Chinese growers. The question has now, however, undeniably passed into a new stage. The magnitude of the evils produced by excessive opium-smoking are openly or tacitly admitted by almost every nation interested in the question, and total prohibition has come to be generally recognized as the only means of effectively combating those evils. The United States, to whose initiative the Shanghai Commission owes its existence, has shown very clearly, by its action in the Philippines, that it entirely condemns the use of the drug. Japan has for many years past rigorously prohibited its importation into her own territories; and who was our best customer? Germany! He further remarked "In the trade with Belgium, a country of cheap labour, our highly efficient Consul-General at Antwerp, Sir Cecil Hertslet, reported that the value of the exports of goods to Great Britain did not approach that of the goods of British origin sent to Belgium. Where the door was open—in India and in the Far East, in South America and in Africa—we held a commanding supremacy. Our trade was not carried on unprofitably. The reports of the Commissioners of Inland Revenue showed how vast was the amount and how rapid the growth of the public wealth." So much for general trade; as for shipping the Chairman of the London and India Docks Company at their half-yearly meeting stated that "what was satisfactory was that while in London, in their own docks, they had had an increase in shipping tonnage of 6,000 tons last year, Hamburg had had a decrease of 3,600 tons, Antwerp a decrease of 127,000 tons, and Rotterdam a decrease of not very much short of 1,200,000 tons." Surely, in face of these facts, who has the right to be optimistic and to refuse to believe that our trade is leaving us. As for our own particular line, we lost the benefit of the cattle trade with Manila for some time last year owing to quarantine restrictions, but hat we do not expect to occur again, and we are now hope to reap some good from the sugar crop, which is a very large one this year in the Philippines. As you will have seen from the newspaper we have had much trouble on board the steamers with opium-smuggling into Manila. We have taken every precaution that a long experience can suggest to us to stop this practice, but from the ease with which the stuff can be hidden owing to its small bulk, the Commission will doubtless bear evidence on the statement so categorically made by Tuan-fang, and determine for itself to what extent the progress already made seems likely to continue. The wave of reaction which has lately broken over the Chinese administration, and swept away, among others, the most progressive and clear-sighted of the reforming statesmen, cannot but increase the scepticism with which many shrewd observers have from the beginning watched the reform movement in China. The Court of Peking, according to our correspondent, is once more a hotbed of intrigue, and a condition of affairs exists that does not promise well for reforms of any kind, and least of all for a reform so comprehensive and so difficult of attainment as the eradication of opium.

The British Government have borne much unjust blame for their policy in regard to the Indian trade with China and have borne it with praiseworthy forbearance. The attitude of Sir Edward Grey and Lord Morley towards the proposal of the Chinese Government to diminish the import of Chinese opium into China, part and parcel with the suppression of the opium within the Empire has been cautious, but not without a certain amount of firmness. The Chinese Government have been anxious to maintain a balance of trade, and have been brought by similar indifferences to a position

To-day's Advertisements.

HONGKONG JOCKEY CLUB.

NOTICE.

THE HALF-YEARLY MEETING of the above Club will be held on SATURDAY, the 17th April, 1909, at 12.30 P.M. at the Office, No. 2 Queen's Building, Hongkong on WEDNESDAY, the 1st April, 1909, at Noon, for the purpose of receiving the Report of the Directors, together with Statements of Accounts to 31st December, 1908, and of declaring dividends, &c.

The TRANSFER BOOKS of the Society will be CLOSED from 11th April to the 1st April, both days inclusive.

By Order of the Board.

C. MONTAGUE EDE,
Secretary.

Hongkong, 24th March, 1909. [300]

UNION INSURANCE SOCIETY OF CANTON, LIMITED.

NOTICE TO SHAREHOLDERS.

NOTICE is hereby given that the THIRTY-SIXTH ORDINARY YEARLY MEETING of the Society will be held at its Head Office, No. 2 Queen's Building, Victoria, Hongkong on WEDNESDAY, the 1st April, 1909, at Noon, for the purpose of receiving the Report of the Directors, together with Statements of Accounts to 31st December, 1908, and of declaring dividends, &c.

The TRANSFER BOOKS of the Society will be CLOSED from 11th April to the 1st April, both days inclusive.

By Order of the Board.

C. MONTAGUE EDE,
Secretary.

Hongkong, 24th March, 1909. [300]

THE INTERNATIONAL OPIUM COMMISSION.

TERMS.—As usual.

HUGHES & ROUGH,
Auctioneers.

Hongkong, 3rd April, 1909. [320]

"SHIRE" LINE OF STEAMERS, LIMITED.

FOR SOUTHAMPTON, LONDON AND ANTWERP.

THE Steamship

"MONMOUTHSHIRE".

Captain G. S. Warner, R.N.R., will be despatched as above on or about 15th May.

For Freight or Passage apply to

JARDINE, MATHEWS & CO., LTD., Agents.

Hongkong, 3rd April, 1909. [321]

THEATRE ROYAL.

TO-NIGHT.

APRIL 3RD.

Short Season Only.

ROYAL ENTERTAINERS.

AN AGGREGATION OF ALL STAR ARTISTS.

TO-NIGHT.

LAST NIGHT BUT ONE.

THE GIRLS AND A CADDIE.

A Laughable Comedy.

OWING TO THE TREMENDOUS SUCCESS.

"BEHIND THE SCENES."

Positively the Last Time of the Sparkling Musical Comedy.

CHANGE OF PROGRAMME.

NIGHTLY.

BOOKING AT S. MOUTRIE & CO., LTD.

Prices \$3, \$2 & 1.

Hongkong, 3rd April, 1909. [310]

THE PENINSULAR AND ORIENTAL STEAM NAVIGATION COMPANY.

STEAM FOR

STRAITS, Ceylon, Australia, India, Aden, Egypt, Mediterranean Ports, Plym, 17th and London.

(Through Bills of Lading issued at Batavia, Persian Gulf, Continental America and South African Ports.)

THE Steamship

"DEVANHA".

Captain W. Hayward, R.M.R., carrying His Majesty's Mail, will be despatched from this port.

SATURDAY, the 17th April, 1909, at Noon, taking Passengers and Cargo for the above port in connection with the Company's *SS. Mongolia*, 10,000 tons from Colombo.

Passenger accommodation: In which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and Tea for London (under arrangement).

COMMERCIAL.

| | | |
|--|-----------|----------|
| TO-DAY.—CHINA | Bank T.T. | 18 13/16 |
| Do demand | 15/1 | |
| Do 4 months' sight | 19 | |
| France—Bank T.T. | 27/2 | |
| America—Bank T.T. | 47/2 | |
| Germany—Bank T.T. | 77/2 | |
| India T.T. | 150 | |
| Do demand | 151 | |
| Shanghai—Bank T.T. | 74 | |
| Singapore—Bank T.T. per H.K. 100 | 74 | |
| Japan—Bank T.T. | 24 | |
| Java—Bank T.T. | 104 | Myung. |
| 4 months' sight L/C. | 161 | |
| 6 months' sight L/C. | 198 | |
| 3 days' sight San Francisco & New York | 438 | |
| 4 months' sight do. | 44 | |
| 30 days' sight Sydney & Melbourne | 198 | |
| 6 months' sight France | 221 | |
| 4 months' sight Germany | 182 | |
| Bar Silver | 23 | |
| Bank of England rate | 21 | % |
| Sovereign | 17.39 | |

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:

On the 3rd at 11.55 a.m. The barometer has fallen moderately to considerably at the stations around the Easter Sea owing to the development of a depression over that area. It will probably move towards N.E.

The depression lying over N. China yesterday has moved away north-eastwards.

Pressure remains high over S.E. Japan.

Light or moderate variable winds may be expected in the Formosa Channel, and the N. part of the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inches.

FORECAST DISTRICT.

1—Hongkong and Neighbourhood, Variable winds, light or moderate; fair.

2—Formosa Channel, Variable to N. winds, light or moderate.

3—South coast of China between Hongkong and Lantau, same as No. 1.

4—South coast of China between Hongkong and Hainan, same as No. 1.

Shipping.

ARRIVALS.

Foothing, Br. s.s., 1,413, T. Lishman, and April—Chinkiang 26th Mar., and Weihsien 28th, Gen. and Coal—J. M. & Co.

Hongkong, Fr. s.s., 742, A. Cornelissen, and April—Haiphong and Hoihow 1st April, Gen.—A. R. M.

Nord, Br. s.s., 1,445, T. Lyon, 2nd April—Langkat and Singapore 24th Mar., Kerosene Oil—Mr. Geo. McAlpin.

Kwangtung, Ch. s.s., 1,556, Wm. H. Lunt, and April—Canton 2nd April; Gen.—C. M. S. N. Co.

Machaon, Br. s.s., 4,276, G. W. Long, 3rd April—Liverpool via Ports 1st Feb., Gen.—B. & S.

Cheong Shing, Br. s.s., 1,256, V. McClymont, Liddell, 3rd April—Canton and April, Gen.—J. M. & Co.

Glenorgan, Br. s.s., 5,068, McGregor, 3rd April—London via Ports 10th Feb., Gen.—McG. Bros. & Gow.

Chihli, Br. s.s., 1,245, J. Warrack, 3rd April—Hoihow 2nd April, Gen.—B. & S.

Meefoo, Ch. s.s., 1,334, J. McArthur, 3rd April—Shanghai 31st Mar., Gen.—C. M. S. N. Co.

Ilyria, Ger. s.s., 4,300, Kosje, 3rd April—Shanghai 31st Mar., Gen.—H. A. L.

Clearances at the Harbour Office.

Pakka, for Swatow.

Black Thaw, for Kebao.

Nord, for Ningpo.

Tiflak, for Billiton.

Latsang, for Singapore.

Anhui, for Shanghai.

Korela, for Bangkok.

Chengtung, for Swatow.

Amigo, for Hongay.

Wuhs, for Amoy.

Borneo, for Kudat.

Amara, for Saigon.

Chilong, for Shanghai.

Daifin Maru, for Swatow.

Departures April 3.

Deli, for Europe.

Wakamatsu Maru, for Wakamatsu.

Binalder, for Nagasaki.

Takao Maru, for Bombay.

Chill, for Bangkok.

Foofing, for Canton.

Prins Sigismund, for Japan.

Kora, for Bangkok.

Tiflak, for Macassat.

Latsang, for Calcutta.

Amigo, for Hongay.

Amoredo, Br. cruiser, for Home.

Passengers arrived.

Per Mackay, from Singapore—200 Chinese.

Per Chilli, from Hoihow—Mr. C. R. Harris.

Per Ilyria, from Shanghai—Mr. Müller.

Passengers departed.

Per Delhi, for Singapore, &c.—Mr. Twine, Mr. and Mrs. List, Mr. and Mrs. Scholz, Mr. Trevor, Mr. and Mrs. M. B. St. John, Mrs. and Mrs. Dougherty, Mr. Illustro, Messrs. A. B. Skolto, I. S. Shin-Ton, Lai Kwong, Seng, Brand, Yoshimura, Capt. Barker, General Dalton, Mr. and Mrs. Taylor, Capt. Vandeuvre, Mr. C. Watkins, Mr. and Mrs. Strong, Messrs. Zimmerman, Higgins, H. G. Battiscombe, F. G. Hesse, Miss Thomas, Messrs. Carr, Harris, F. A. Mackintosh, D. Reid, Kutar, Kohl, Mr. and Mrs. Gibbons, Mr. Thomas and family, Inspector Cameron and family, Messrs. Shaw, Ng Chin Choo, Cheng Wan, Wong Shiu Tsoo, Ng Chin Choo, Cheng Wan, Wong Shiu Tsoo.

Passengers departed.

Per Mackay, from Singapore—200 Chinese.

Per Chilli, from Hoihow—Mr. C. R. Harris.

Per Ilyria, from Shanghai—Mr. Müller.

Passengers departed.

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Passengers arrived.

Per Mackay, from Singapore—200 Chinese.

Per Chilli, from Hoihow—Mr. C. R. Harris.

Per Ilyria, from Shanghai—Mr. Müller.

Passengers departed.

Shipping Report.

Mr. Mackay, from Liverpool via ports—

Light monsoon fine weather.

VEHICLES IN PORT.

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Light monsoon fine weather.

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Light monsoon fine weather.

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SHARE QUOTATIONS.

Supplied by Messrs. E. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

| STOCKS. | NO. OF SHARES. | VALUE. | PAID UP. | POSITION AS PER LAST REPORT | | LAST DIVIDEND. | APPROXIMATE RETURN AT PRESENT, BASED ON LAST YEAR'S DIV. | CLOSING QUOTATIONS. |
|---|----------------|----------|----------|-----------------------------|---------------------|-----------------------------------|--|---------------------|
| | | | | RESERVE | AT WORKING ACCOUNT. | | | |
| BANKS. | | | | | | | | |
| Hongkong & Shanghai Banking Corporation | 120,000 | \$125 | \$125 | \$1,500,000 | \$14,500,000 | \$4,066.234 | Final of \$2 and bonus of 5/- for 1908 @ ex 1/8—\$26,024 | 51% |
| National Bank of China, Limited | 99,925 | \$7 | \$6 | \$4,000 | \$132,000 | \$10,253 | \$2 (London 3/6) for 1903 | ... |
| MARINE INSURANCES. | | | | | | | | |
| Canton Insurance Office, Limited | 10,000 | \$250 | \$50 | \$1,500,000 | \$232,572 | \$0.000 | \$24 for 1907 | 72% |
| North China Insurance Company, Limited | 10,000 | \$25 | \$5 | \$1,500,000 | \$211,992 | Tls. 160,572 | Final of 7/6 making 25/- for 1907 | 51% |
| Union Insurance Society of Canton, Limited | 15,400 | \$250 | \$100 | \$1,500,000 | \$185,000 | \$2,506,012 | Final of \$15 making \$45 for 1906 and interim of \$30 for 1907 | 51% |
| Yangtze Insurance Association, Limited | 12,000 | \$100 | \$50 | \$1,500,000 | \$192,475 | \$91,761 | \$12 and bonus \$3 for 1906 | 7% |
| FIRE INSURANCES. | | | | | | | | |
| China Fire Insurance Company, Limited | 10,000 | \$100 | \$20 | \$1,000,000 | \$31,868 | \$375,341 | \$6 and bonus \$2 for 1907 | 71% |
| Hongkong Fire Insurance Company, Limited | 5,000 | \$250 | \$50 | \$1,416,773 | \$368,711 | \$37 for 1907 | 81% | |
| SHIPPING. | | | | | | | | |
| Chips and Manila Steamship Company, Limited | 30,000 | \$25 | \$24 | \$7,000 | \$264,583 | \$1,025 | \$1 for 1906 | ... |
| Douglas Steamship Company, Limited | 20,000 | \$50 | \$50 | \$9,000 | \$39,007 | Nil | \$24 for year ending 30.6.1908 | 76% |
| Hongkong, Canton & Macao Steamboat Co., Ltd. | 80,000 | \$15 | \$15 | \$250,000 | \$607,500 | \$20,279 | Final of \$12 making \$24 for 1908 | 81% |
| Indo-China Steam Navigation Co., Ltd. (Preferred) | 60,000 | \$15 | \$15 | \$12,344 | \$10,000 | \$13,755 | 6/- for 1907 on Preference shares only @ ex 1/6 x 1/6—\$3,154 | 51% |
| Do. do. (Deferred) | 60,000 | \$15 | \$15 | \$10,000 | \$240,000 | \$1,4510 | Final of Tls. 14 making Tls. 34 for 1908 | 71% |
| Shanghai Tug and Lighter Company, Limited | 200,000 | Tls. 50 | Tls. 50 | \$1,500,000 | \$230,000 | \$6,817 | Second interim of 5/- for a/c 1908 | 71% |
| "Shell" Transport and Trading Company, Limited | 2,000,000 | \$1 | \$1 | \$1,500,000 | \$3,500,000 | \$98 | \$1.00 for year ending 30.4.1908 | 71% |
| "Star" Ferry Company, Limited | 10,000 | \$10 | \$10 | \$1,500,000 | \$3,500,000 | \$50.50 | for year ending 30.4.1908 | 81% |
| Taku Tug and Lighter Company, Limited | 30,000 | Tls. 50 | Tls. 50 | Tls. 48,479 | Tls. 44,215 | Tls. 2,215 | Final of Tls. 12 making Tls. 24 for 1908 | 71% |
| REFINERIES. | | | | | | | | |
| China Sugar Refining Company, Limited | 20,000 | \$100 | \$100 | \$250,000 | \$256,848 | Dr. \$5,558 | \$5 for year ending 31.12.08 | 38% |
| Luzon Sugar Refining Company, Limited | 7,000 | \$100 | \$100 | none | Tls. 9,173 | Dr. \$155.83 | \$3 for 1907 ending 31.12.07 | ... |
| Ferak Sugar Cultivation Company, Limited | 7,000 | Tls. 50 | Tls. 50 | Tls. 100,000 | | | Tls. 127 sales | ... |
| MINING. | | | | | | | | |
| Chinese Engineering and Mining Company, Ltd. | 1,000,000 | \$1 | \$1 | \$127,000 | \$122,283 | \$11,556 | Final of 1/6 (coupon No. 11) for year ending 29.2.08 | 7% |
| Rmb Australian Gold Mining Company, Limited | 150,000 | \$1 | \$1 | \$1,500,000 | \$1,500,000 | Dr. \$2,101 | No. 12 of 1/6—\$14,648 | ... |
| DOCKS, WHARVES & GODOWNS. | | | | | | | | |
| Fenwick (Geo.) & Co., Limited | 18,000 | \$25 | \$25 | \$42,916 | Dr. \$7,481 | \$1.75 for year ending 31.12.08 | ... | \$12 |
| Hongkong & Kowloon Wharf and Godown Co., Ltd. | 60,000 | \$10 | \$10 | \$1,500,000 | \$16,800 | \$10,105 | Final of \$12 making \$24 for 1909 | ... |
| Hongkong and Whampoa Dock Company, Ltd. | 50,000 | \$50 | \$50 | \$1,500,000 | \$17,197 | \$187,078 | Final of \$4 making \$8 for 1908 | 10% |
| Shanghai Dock and Engineering Co., Ltd. | 55,700 | Tls. 100 | Tls. 100 | \$1,500,000 | Tls. 1,000,000 | Tls. 33,742 | Interim of Tls. 24 for 6 months ending 1st October, 1908 | 51% |
| Shanghai and Hongkew Wharf Company, Limited | 36,000 | Tls. 100 | Tls. 100 | \$1,500,000 | Tls. 607,157 | Tls. 12,818 | Final of Tls. 6 making Tls. 10 for 1908 | 6% |
| LANDS, HOTELS & BUILDINGS. | | | | | | | | |
| Anglo-French Land Investment Co., Ltd. | 25,000 | Tls. 100 | Tls. 100 | Tls. 25,000 | Dr. \$1,551 | Tls. 6 for 1907 | ... | 7% |
| Astor House Hotel Company, Limited (Shanghai) | 30,000 | \$25 | \$25 | \$50,000 | \$50,000 | \$23 for year ending 10.6.07 | 100% 103 buyers | ... |
| Central Stores, Limited | 50,152 | \$15 | \$15 | \$1,000 | \$1,000 | \$21,414 | \$10 old and 60 cents on first new issue | ... |
| Hongkong Hotel Company, Limited | 12,000 | \$10 | \$10 | \$1,500,000 | \$16,805 | \$20,295 | Final of 1/6 making \$24 for 1909 | ... |
| Hongkong Land Investment and Agency Co., Ltd. | 50,000 | \$100 | \$100 | \$1,500,000 | \$21,172 | \$1,4510 | Final of \$4 making \$8 for 1908 | 10% |
| Humphreys Estate & Finance Company, Limited | 150,000 | \$10 | \$10 | \$1,500,000 | \$21,172 | \$1,4510 | Interim of Tls. 24 for 6 months ending 1st October, 1908 | 51% |
| Kowloon Land and Building Company, Limited | 6,000 | \$50 | \$50 | \$1,500,000 | \$24,167 | \$1,4510 | Final of \$3 making \$7 for 1908 | 7% |
| Shanghai Land Investment Company, Limited | 75,000 | Tls. 50 | Tls. 50 | \$1,500,000 | \$25,000 | \$278 | 6/- cents for 1/8 | 7% |
| West Point Building Company, Limited | 12,500 | \$50 | \$50 | Tls. 3,100,000 | Tls. 3,100,000 | \$1,4510 | Final of Tls. 3 and bonus of Tls. 2 making Tls. 8 for 1908 | 7% |
| COTTON MILLS. | | | | | | | | |
| Two Cotton Spinning and Weaving Company, Ltd. | 15,000 | Tls. 50 | Tls. 50 | \$1,500,000 | \$145,933 | \$1,4510 | Final of Tls. 5 for year ending 31.12.08 | 4% |
| Hongkong Cotton Spinning and Dyeing Company, Limited | 125,000 | \$10 | \$10 | \$20,000 | \$20,000 | \$9,553 | 50 cents for year ending 31.7.08 | 51% |
| International Cotton Manufacturing Company, Ltd. | 10,000 | Tls. 75 | Tls. 75 | Tls. 175,000 | Tls. 1,300 | Tls. 8,372 | Tls. 6 for year ending 31/6/08 (8%) | ... |
| Laou-king-mow Cotton Spinning and Weaving Co., Ltd. | 8,000 | Tls. 100 | Tls. 100 | none | Tls. 4,229 | Tls. 15,911 | Tls. 4 for 1907 | ... |
| Soy Chas Cotton Spinning Company, Limited | 2,000 | Tls. 500 | Tls. 500 | Tls. 31,172 | | | Tls. 103 buyers | ... |
| MISCELLANEOUS. | | | | | | | | |
| Bell's Asbestos Eastern Agency, Limited | 8,604 | 12/6 | 12/6 | \$1,500 | 1,648 | 1/10 per share for 1907—\$1.037 | 100% 103 buyers | 10% |
| China-Borneo Company, Limited | 60,000 | \$12 | \$12 | \$25,000 | \$22,283 | Nil for 1907 | 100% 103 buyers | 91% |
| China Light and Power Company, Limited | 50,000 | \$10 | \$10 | none | 1,61,138 | 60 cents for year ending 31.12.08 | 100% 103 buyers | 15 |
| China Provident Loan & Mortgage Company, Ltd. | 185,000 | \$10 | \$10 | \$1,500,000 | \$1,500,000 | \$3,407 | 80 cents for 1908 | 51% |
| Dairy Farm Company, Limited | 40,000 | \$7 | \$6 | \$1,500,000 | \$1,500,000 | \$48 | 5/- for year ending 31.7.08 | 51% |
| Green-Island Cement Company, Limited | 400,000 | \$10 | \$10 | \$1,500,000 | \$1,500,000 | \$1,008 | Interim of 40 cents for year ending 1908 | 51% |
| H. Price & Company, Limited | 12,000 | \$10 | \$10 | \$1,500,000 | \$1,500,000 | \$251 | 75 cents for 6 months ending 31.12.07 | 51% |
| Hall & Holt, Limited | 21,000 | \$20 | \$20 | \$1,500,000 | \$1,500,000 | \$1,616 | \$2 for year ending 28.6.08 | 10% |
| Hongkong Electric Company, Limited | 60,000 | \$10 | \$10 | none | 1,61,138 | \$1,616 | 50 cents for year ending 31.12.08 | 62% |
| Hongkong Ice Company, Limited | 5,000 | \$25 | \$25 | \$1,500,000 | \$1,500,000 | \$1,321 | \$1 and bonus 50 cents for year ending 28.6.08 | 62% |
| Hongkong Rope Manufacturing Company, Ltd. | 60,000 | \$10 | \$10 | \$1,500,000 | \$1,500,000 | \$1,616 | 50 cents for year ending 31.12.08 | 62% |
| Maatschappij tot Mijne, Bosch- en Landbouwsp. in Langkat, Limited | 25,000 | Rs. 100 | Rs. 100 | \$1,500,000 | \$1,500,000 | \$1,616 | Final of \$15 per share making \$10 for 1908 | 62% |
| Peak Tramways Company, Limited | 25,000 | \$10 | \$10 | \$1,500,000 | \$1,500,000 | \$1,616 | Final of \$15 per share making \$10 for 1908 | 62% |
| Philippine Company, Limited | 50,000 | \$10 | \$10 | none | 1,61,138 | \$7,471 | 80 cents on fully paid shares and 5 cents on 5/- paid shares for year ending 30.6.08 | 62% |
| Shanghai Gas Company, Limited | 75,000 | \$10 | \$10 | none | 1,61,138 | \$1,616 | Final of \$15 per share making \$10 for 1908 | 62% |
| Shanghai-Sumatra Tobacco Company, Limited | 24,000 | Tls. 50 | Tls. 50 | Tls. 100,000 | Tls. 6,646 | None | Final of Tls. 4 making Tls. 7 for 1907 | 62% |